

1 a loan of assets shall require the affirmative vote of
2 three-fifths of the members.

3 Now, you ask why. When you talk about a gift
4 of assets, this is a one-time item. Assets means cash.
5 If the State chooses to give in the budget \$500,000 to
6 Johns Hopkins University or to the hospital for a specific
7 purpose which is a public purpose and is proper, this is
8 given through the budget. It would be impractical and
9 involve the legislature in an almost impossible practical
10 situation to take a part of the budget, since this is a
11 one-time thing, and say this part shall have this kind of
12 a vote, the other part shall have a different kind of a
13 vote. Both the Commission and our committee reached the
14 conclusion that the gift may be authorized ~~in the budget~~
15 ~~is what we mean~~, by ^{the} majority of all of the members of
16 each House. If it is a gift of credit, if it is a bond
17 issue or if it is a loan of credit, ~~a bond issue where the~~
18 ~~State is issuing it and is going to get it back~~, or if it
19 is a loan of assets, this is not a one-time thing but it is
20 a continuing thing that may go over a period of time. It
21 must, therefore, require the affirmative vote of three-